



*As a pioneering banker, enabler of Afghan women and protector of threatened historic sites, the awe-inspiring Connie Duckworth leads by example, as Thoby Kennet discovers*

# MONUMENTAL MISSION

**C**onnie Duckworth was the first woman sales and trading partner in the history of Goldman Sachs and rose to be a managing director.

She retired from Wall Street in 2001 after 20 years and might surely have looked forward to some well-earned calm. Wrong. Not only is she managing ARZU Studio Hope, an organisation dedicated to helping women in Afghanistan through making and marketing rugs, she is also the incoming chair of the Global Heritage Foundation, a small but effective charity that supports endangered monuments.

Since 1990 she has lived in Chicago with husband Tom and their four children. Tom, whom she met when they both worked at Arco Oil in California, lovingly extended their house, formerly the art gallery of an old mansion, and now has a portfolio of activities: he's an investor in a tech start-up and runs the Duckworth Family Foundation and several charities.

Having said goodbye to commuting to New York Connie Duckworth is applying the drive that took her to the top in a male environment to a very focused philanthropy. However she is not afraid of thinking big. 'I am trying to help our planet survive and prosper,' she says. 'I'm concerned with an external focus to the broader world and how we can try to right some of the economic imbalances that exist. From my banking

background, I saw that most conflict is driven by economics; that's what my engagement with ARZU is really about. Couple that global view with a long-standing passion for women's rights and their economic empowerment. She who writes the cheque controls the agenda. Now I have the time, I am devoting my skill sets to the same causes that I served while I was working.'

Campaigning is in her DNA. 'The role I took as an early woman leader on Wall Street resulted in what are now the normal terms of employment. I was leading the charge - I was asked to take on the leadership of the nascent diversity efforts that started at GS in late 1980 in a harsh economic climate. The beneficiaries were the subsequent generations.' Of course Wall Street has changed in many ways since then. 'When I started, Goldman had 2,200 employees, mostly in the US despite London and Tokyo offices, and trading was a small part of the business. The world has completely changed; the world is flat. There are entire portfolios of securities that didn't exist when I joined: mortgages, derivatives, the Russian stock market and the Chinese market. I think that the financial and capital markets systems reflect how the global economy has developed and how many markets have matured. Global markets are interconnected, and there is no prospect of any economy standing apart. 2008 proved this, if you didn't believe it before.'

Duckworth feels she learned a lot from her years with Goldman Sachs, which she can apply now. 'I reinforced my view that the economics are important.



Access to a standard of living is a good thing, lowering barriers to trade is a good thing. Trading partners aren't usually shooting each other – good ones, that is! I do believe that one of the biggest issues we face will be the economic gap, globally, between the haves and the have nots. I have a great respect for the capital markets and their ability to improve people's opportunity around the world.'

She points out that contrary to received opinion Goldman partners tend to be very philanthropic. 'New partners are encouraged to be so. Previously it was done at a personal level. Now it is encouraged by the company. When I became a GS alumna, I was invited to join the US-Afghan Women's Council, which was set up by Presidents Bush and Karzai in 2002. This was bi-partisan from the start, and it has grown; I was a business rep from the finance sector, the council now has 50-60 members and it gets things done. Everyone has done a project like education, philanthropy, civil society; there are unique public/private partnerships. It was the reason I went to Afghanistan.'

This first visit was in 2003. ARZU, which means 'hope' in Dari, the variety of Persian spoken in Afghanistan, followed in 2004. 'I honestly had no idea what I was getting into – if I had I might not have done this. I knew nothing about Afghan rugs or international development. The business turns over \$1m pa. The objective is to prove the philanthropic model of post-conflict reconstruction. The carpet industry is still an exploitative industry – there are still children employed and there is virtual slavery. There are many highly skilled weavers but the industry has been badly damaged by the wars. Weavers are living in refugee camps. Our model is simple: no child labour, fair labour for women, take commercial risk away from the women through disintermediation: we help our weavers to connect with more profitable opportunities in the carpet market. Because our weavers are salaried employees, this is the opposite of micro-credit. We have had no loss to maternal illness since the project started. No mother or child has died in our care.'

'We are a small organisation; we're not building hospitals or clinics. Lots of big government and NGOs are doing that. What we do is look and see where there are gaps; so we provide 4WD transport for our employees and their families to and from the hospital. We record the shot record for the babies. We negotiate up front that if employees want their families to join in the programme, they must consent to release the women to let us take them to where the health care is. This is a cultural negotiation, and we identify inflection points – those impact points where if you apply pressure you end up generating a good result. In this case, getting the families to agree to health care, plus provision of transport, gets the job done. There is so much more to do.'



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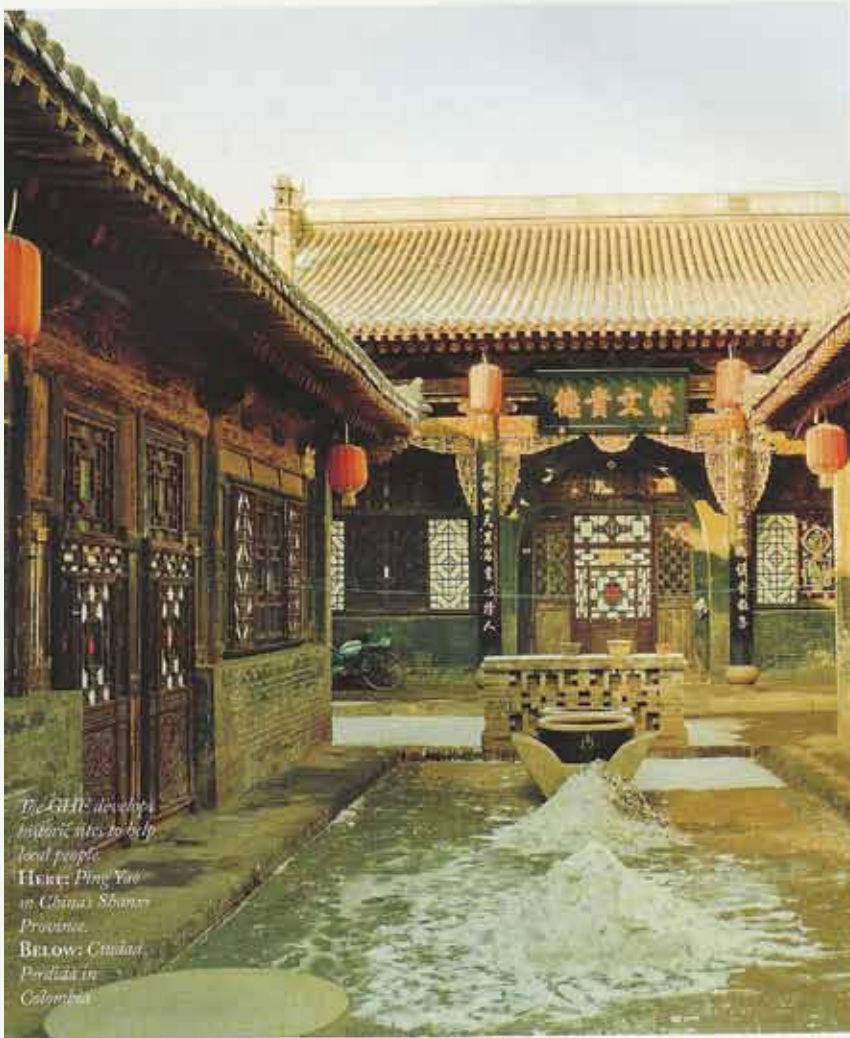
She says that she had also wondered about diverting the opium industry from the illicit heroin trade to medical morphine production. 'My husband Tom said no – the area is a little dangerous. But clearly there is a huge potential there.'

For now she has another challenge, the Global Heritage Foundation. 'I was introduced to Jeff Morgan [director of the Global Heritage Foundation] in San Francisco; his is a new kind of philanthropy: social philanthropy. The board is interested in the archaeology, I am interested in the economic development potential.' The question is how to convince the local people that a pile of rubble on their patch could be the biggest generator of hard currency in their country via sustainable tourism. Angkor Wat produces about 10 per cent of Cambodia's income, in a country where the problems of unsustainable development are dire. 'The origins of modern life are to be found in third world countries and those are the ones that need a new model.'

Currently GHF supports 12 sites. 'We go on a six- to eight-year time frame with master planning engagement – preservation by design. We involve governments, local government and locally wealthy individuals, leveraging GHF seed money to get other partners fully engaged so that GHF teams can leave

**ABOVE:** Connie Duckworth banding gifts to local women in Afghanistan during a visit in 2010.  
**BELOW:** GHF conservation work in Guatemala's Mirador Basin





The GHF develops historic sites to help local people.  
 Here: Ping Yao in China's Shanxi Province.  
 Below: Ciudad Perdida in Colombia.



*Economic development, cool travel, education. What's not to love in this work?*

and go to the next site. I had a recent visit to Chavin in Peru. Their culture preceded Inca culture by a couple of thousand years. The culture was a prime mover in using simple persuasion to establish that there was a ruling and a subservient class. Chavin produced a cult of priesthood, building a religion around the cult, with the priesthood becoming the influencers of that society. They developed a range of tools – psychodrama, water flows, echoes and underground tunnels – to exert influence over others. We want to develop the next great destinations for those interested in cultural heritage. Economic development, cool travel, education – what's not to love in this work?

Love it or not, it is a huge task. Many of the 900 or so sites recognised by UNESCO and the World Heritage Organisation are under threat – from looting, mismanagement, under-investment, war, natural disaster, encroaching development, urban development and agricultural development. Many sites are at risk of disappearing. We have started Global Heroes Network, a technical forum where heritage connects with conservation experts around the world. It is to serve as an early warning system. 500 sites will be logged in a central clearing house for the use of

professionals in the field. Individuals can make a big impact with their philanthropic dollars. If you write a cheque for many organisations, it wouldn't come back to you in a personal way. With GHF, bigger donors can do this with their family, visiting the site and really making a difference. The GHF model uses donations as seed money to create a multiplier to leverage government money and wealthy local donors who may have been unaware that they could make an impact, or of the importance of the site to the rest of the world.'

Duckworth practises what she preaches and has been donating for the past five years. Now her aim is to help raise the visibility of the organisation and make other philanthropists aware of the impact they can have. 'I want a step change to the next level, and funds to grow from single-figure millions to double-figure millions. To elevate the story.'

She wants to look towards Europe and Asia, India and China in particular. 'These are places where there has been wealth accumulation and where there is respect for cultural heritage. Jeff Morgan is really superb at bringing his entrepreneurial skills into this medium of cultural heritage.' GHF organises donor events in Asia, Europe and the US. 'Recently we hosted a "Vanishing" forum and presented a paper in Palo Alto. Donors are encouraged to develop their relationship with individual sites through visits with the archaeologists and other team members on the ground. It is highly personal.'

Current projects include the Banteay Chhmar temple complex in Cambodia, where local conservation workers have been trained to document and protect the site. 'There has been no conservation for 800 years, but the potential is to rival Angkor Wat. It is overgrown by jungle, which creates structural failure, and it's heavily looted.' Another example is the Mirador basin in Guatemala. Mirador houses La Danta, the largest and earliest pre-classic Mayan site, with pyramids larger than those in Egypt. In Turkey the GHF has two completed projects: ancient Catalhoyuk, which was threatened by exposure and erosion, has seen excavations preserved with a protective dome, the training of local conservators and improved interpretation and community involvement. The second site, Kars, is almost a citadel and had a variety of peoples passing through. 'The object here was to try and make Kars a new magnet for national and international tourism. We developed a master plan with the municipality and the regional Anatolian NGO partners round the table.'

The idea is to convince people that conservation will benefit them. Enlightened self interest and co-operation are key. 'I'll focus on participation and partnership with other organisations and leaders to help minimise problems and head them off. Creation of jobs for local people goes a long way to this end.'

Technically Duckworth may be retired, but she shows no signs of slowing down. ❧❧